



INDIANA *for* COMMISSION  
HIGHER EDUCATION



**FOR IMMEDIATE RELEASE**

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## **Commission aims to increase financial literacy, college completion**

The Indiana Commission for Higher Education is promoting policies and practices aimed at increasing the number of Hoosiers who complete college on time and do so with minimal student debt. Indiana college students borrow more than \$27,000 on average to finance a four-year degree, and the state's student loan default rate has increased by 35 percent over the past three years.

"We must work together at all levels to create informed consumers who complete college with minimal debt," said Indiana Commissioner for Higher Education Teresa Lubbers. "This issue must be addressed on multiple fronts, from promoting sound borrowing practices to designing financial aid policies that encourage students to graduate on time."

The Commission convened a panel of experts at a public meeting in Indianapolis on Thursday to spotlight student financial aid and borrowing issues. Composed of representatives from Indiana University, ISM Education Loans, the National Center for College Costs and USA Funds, the group discussed the state of student lending in Indiana, examined current efforts to enhance financial literacy among students, and families and considered options to build upon these efforts.

### **Free College Costs Estimator Service**

In a related announcement, the Commission has extended free statewide access to the Indiana College Costs Estimator. Provided in partnership with the National Center for College Costs, the online service provides customized estimates and side-by-side comparisons of the actual cost to attend Indiana's public and private colleges once various sources of financial aid have been applied.

With additional support from the Lilly Endowment, Inc. and the Independent College of Indiana, the National Center for College for College Costs is providing supplemental e-mail, phone and online chat services to guide Hoosier students and families through the financial aid and college selection process. Learn more at [LearnMoreIndiana.org/Costs](http://LearnMoreIndiana.org/Costs) or [IndianaCollegeCosts.org](http://IndianaCollegeCosts.org).

### **Upcoming Public Engagement Campaign**

To encourage more Hoosier students to make smart choices when it comes to paying for college, the Commission's Learn More Indiana outreach division is preparing for the official kick off of the state's 2013 "Cash for College" campaign beginning in January and continuing through Indiana's March 10 financial aid filing deadline. Led in partnership with local schools, Indiana College Success Coalition members and other community partners, the annual effort arms students and families with the practical steps needed to save for college, navigate the financial aid process and complete college with minimal debt. Learn more at [CashforCollegeIndiana.org](http://CashforCollegeIndiana.org) or [LearnMoreIndiana.org/Costs](http://LearnMoreIndiana.org/Costs).

### **Reaching Higher, Achieving More**

Driving college affordability and completion is a key element of "Reaching Higher, Achieving More," the Commission's strategic plan to increase the number of Hoosier adults with education beyond high school to 60 percent of the state's population by 2025. Learn more about "Reaching Higher, Achieving More" at [www.che.in.gov](http://www.che.in.gov).